

Fill in this information to identify the case:Debtor name Dynamic International Airways, LLCUnited States Bankruptcy Court for the: MIDDLE DISTRICT OF NORTH CAROLINA

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**

- ☐ No. Go to Part 2.
☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest
\$50,485.00

2. Cash on hand**3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	
3.1. <u>Bank of America</u>	<u>Checking- Sweep account</u>	<u>1242 (*)</u>	<u>\$823.58</u>
3.2. <u>Bank of America</u>	<u>Checking - Deposits</u>	<u>1213</u>	<u>\$0.00</u>
3.3. <u>Bank of America</u>	<u>Checking - Disbursements</u>	<u>1239</u>	<u>\$0.00</u>
3.4. <u>Bank of America</u>	<u>Checking - Cargo</u>	<u>0693</u>	<u>\$8,113.24</u>
3.5. <u>PRODUBANCO, Quito, Ecuador</u>	<u>Checking</u>	<u>3811</u>	<u>\$48,105.42</u>

4. Other cash equivalents (Identify all)**5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

(*)The account balance was \$0.00 as of the Petition Date. However, the 0.00 balance was a result of garnishments served just prior to the Petition Date, which garnishments were released Post-Petition. Immediately prior to the garnishments, the balance in the account was \$77,031.10

\$107,527.24

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Part 2: Deposits and Prepayments**6. Does the debtor have any deposits or prepayments?**

- ☐ No. Go to Part 3.
- ☒ Yes Fill in the information below.

7. Deposits, including security deposits and utility deposits
Description, including name of holder of deposit7.1. Security Deposit for Rent in Greensboro \$10,000.00**8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**
Description, including name of holder of prepayment8.1. See Schedule G \$0.00**9. Total of Part 2.**

Add lines 7 through 8. Copy the total to line 81.

\$10,000.00**Part 3: Accounts receivable****10. Does the debtor have any accounts receivable?**

- ☐ No. Go to Part 4.
- ☒ Yes Fill in the information below.

11. Accounts receivable11a. 90 days old or less: 39,363.38 - 0.00 = \$39,363.38
face amount doubtful or uncollectible accounts11a. 90 days old or less: 1,338,503.00 - 0.00 = \$1,338,503.00
face amount doubtful or uncollectible accounts11a. 90 days old or less: 73,405.51 - 0.00 = \$73,405.51
face amount doubtful or uncollectible accounts11a. 90 days old or less: 50,538.41 - 0.00 = \$50,538.41
face amount doubtful or uncollectible accounts**12. Total of Part 3.**

Current value on lines 11a + 11b = line 12. Copy the total to line 82.

\$1,501,810.30**Part 4: Investments****13. Does the debtor own any investments?**

- ☒ No. Go to Part 5.
- ☐ Yes Fill in the information below.

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Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☐ No. Go to Part 6.
- ☒ Yes Fill in the information below.

	General description	Date of the last physical inventory	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
19.	Raw materials				
20.	Work in progress				
21.	Finished goods, including goods held for resale				
22.	Other inventory or supplies Miscellaneous airplane inventory - Debtor believes value is \$250,000. Debtor is in the process of finalizing an audit and inventory and will supplement the schedules.	8/20/2017	\$0.00	N/A	\$250,000.00
	Miscellaneous Office Furniture		\$0.00	N/A	\$7,500.00
	Miscellaneous Computer Equipment		\$0.00	N/A	\$25,000.00

23. Total of Part 5.

Add lines 19 through 22. Copy the total to line 84.

\$282,500.00

24. Is any of the property listed in Part 5 perishable?

- ☒ No
- ☐ Yes

25. Has any of the property listed in Part 5 been purchased within 20 days before the bankruptcy was filed?

- ☒ No
- ☐ Yes. Book value _____ Valuation method _____ Current Value _____

26. Has any of the property listed in Part 5 been appraised by a professional within the last year?

- ☒ No
- ☐ Yes

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
- ☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
- ☐ Yes Fill in the information below.

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Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☐ No. Go to Part 9.
- ☒ Yes Fill in the information below.

	General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47.	Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
47.1.	<u>2012 Dodge Caravan</u>	<u>\$0.00</u>	<u>Comparable sale</u>	<u>\$10,354.00</u>
47.2.	<u>2008 Honda Civic</u>	<u>\$5,908.00</u>	<u>Comparable sale</u>	<u>\$4,746.00</u>
47.3.	<u>2001 Dodge Ram</u>	<u>\$0.00</u>	<u>Comparable sale</u>	<u>\$2,784.00</u>
47.4.	<u>1983 Chevrolet Stepvan</u>	<u>\$1,679.00</u>	<u>Comparable sale</u>	<u>\$626.00</u>
47.5.	<u>2000 Box Truck</u>	<u>\$0.00</u>	<u>Comparable sale</u>	<u>\$4,500.00</u>

48. **Watercraft, trailers, motors, and related accessories** *Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels*49. **Aircraft and accessories**50. **Other machinery, fixtures, and equipment (excluding farm machinery and equipment)**51. **Total of Part 8.**

Add lines 47 through 50. Copy the total to line 87.

\$23,010.0052. **Is a depreciation schedule available for any of the property listed in Part 8?**

- ☒ No
- ☐ Yes

53. **Has any of the property listed in Part 8 been appraised by a professional within the last year?**

- ☒ No
- ☐ Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☒ No. Go to Part 10.
- ☐ Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
- ☐ Yes Fill in the information below.

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Part 11: All other assets**70. Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☐ No. Go to Part 12.☒ Yes Fill in the information below.Current value of
debtor's interest71. **Notes receivable**
Description (include name of obligor)72. **Tax refunds and unused net operating losses (NOLs)**
Description (for example, federal, state, local)73. **Interests in insurance policies or annuities**74. **Causes of action against third parties (whether or not a lawsuit has been filed)****Claim against Air India****\$8,000,000.00**

Nature of claim

Amount requested **\$0.00****Claim against Jevaam Molhatra****Unknown**

Nature of claim

Amount requested **\$0.00****Claim against Dash Accounting****Unknown**

Nature of claim

Amount requested **\$0.00****Claim against Pat Kerrigan****Unknown**

Nature of claim

Amount requested **\$0.00**75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**76. **Trusts, equitable or future interests in property**77. **Other property of any kind not already listed** Examples: Season tickets, country club membership**Level One Escrow Balance****\$4,125,198.44****Reserves - Base Commerce****\$475,966.82****Reserves - ARC****\$282,484.00**

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Reserves - AMEX

\$164,192.99

78. **Total of Part 11.**
Add lines 71 through 77. Copy the total to line 90.
- \$13,047,842.25
79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**
☒ No
☐ Yes

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Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	\$107,527.24	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	\$10,000.00	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	\$1,501,810.30	
83. Investments. <i>Copy line 17, Part 4.</i>	\$0.00	
84. Inventory. <i>Copy line 23, Part 5.</i>	\$282,500.00	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	\$0.00	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	\$23,010.00	
88. Real property. <i>Copy line 56, Part 9.....></i>		\$0.00
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	\$0.00	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ \$13,047,842.25	
91. Total. Add lines 80 through 90 for each column	\$14,972,689.79	+ 91b. \$0.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$14,972,689.79